

Considerable Factors while Commencement of a School in Lahore-Pakistan

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Abstract- The research involves setting up a school for children in Lahore with the name of “**Ideal Public School**” on G.T Road, Lahore- Pakistan. The focus of this program is to provide students the highest quality education, in a safe and positive learning environment. For this purpose we shall hire experience teachers who play a very important role for the personal development of each student, they will be with students every step of the way to help them reach their individual goals (and maybe even reach some new goals they have never before thought possible).

We plans to enhance its programs as it expands, developing new programs to ensure the students have as much access to the different aspects of education and other activities. We realize that each student has different abilities, skills and intellectual level. Our program will enhance the student's capabilities and maximize their skills.

The teaching curriculum at the **Ideal Public School** is based on two concepts: "positive mental attitude" and "high goal setting." We are so positive about this program that it shall give students most professional, well supervised, highest quality education and a handsome profit for the owners.

Our financial plan is based on reaching our target strength of students while maintaining a reasonable expense. If we reach our financial goals, we plan to acquire a stand-alone building for the **Ideal Public School**, which may better suit our growing needs. But in this current situation we will start our school from a building which we will acquire on rent.

Index Terms- Commencement of school, financial analysis, business development, school management, payback

I. INTRODUCTION

The **Ideal Public School** will be start with the aim of providing quality education to the people of this area. Initially, we shall start with 8 classes (Montessori, Nursery, Kindergarten and 1 to 5) and gradually added new classes over the years.

OBJECTIVES

- To establish an environment that provides the highest possible standards of education.
- To help pupils do their best and realize their full potential.
- To help pupils adjust to the complexities and challenges of an increasingly interdependent and constantly

changing world and to prepare them for life in the 21st century.

- To develop an awareness of the rights, duties and responsibilities of a good citizen.
- Moral and spiritual development of the students in keeping with our socio-cultural and religious background.
- Enter into business by take 1 canal building on rent to establish School
- Our school facilities will include canteen, classrooms, book shops, office, and staff room.

MISSION

- To develop individuals who can meet the academic, moral and cultural challenges of the modern world.
- To establish an environment that provides the highest possible standards of education.

ACADEMICS

The school will provide a wide range of academic education for all students in its care. The subjects will be include English, Urdu, Maths, Science, Social studies and Islamiyat. All our academic staff will be well-qualified. The minimum academic qualification requirement for a teacher will be graduation. Teacher training will be imparted to them throughout their stay with us. Along with academics, it is also important to develop the aesthetics sense of students so art and handwork provide a chance for students to exploit and develop their creative abilities.

COMPUTERS

Computer literacy becomes the need of this era. We cannot visualize 21st century without it so we shall take computer classes for all our students of classes 2 and above. The services of qualified computer teachers will be engaged for this purpose.

START-UP SUMMARY

The start-up funding requirements are estimated below. The remaining funds will be applied to rent of the commercial property. In addition, the school will require some initial cash reserves and additional assets. The start-up costs are to be financed by the equity contributions of the owner. The initial start-up for **Ideal Public School** will be relatively inexpensive.

SCHOOL LOCATION

Ideal Public School will be located at G.T Road Lahore. School shall be open in a 1 canal building area, with a receptionist desk, one faculty room, 3 washrooms, and 8

classrooms. There will be two offices; one will be used for principal and the other for the main office.

Plans are to have the building face a major street and have considerable foot and drive-by traffic. Parking will be available outside the school.

KEYS TO SUCCESS

- Implement a solid budget and business plan.
- Establish a unique, modern, safe and clean environment.
- Focus on a good marketing plan to actively recruit students.
- Keep the students and family members happy and part of the **Ideal Public School**
- Plan on expanding to multiple locations.

MARKET ANALYSIS SUMMARY

We shall hire well-educated staff because we believe that it makes a difference in our young children's lives. Through good education the parents can visually see the difference in their child's daily behavior, attention span and their courtesy towards one another and the community. Seeing children develop and fine tune their skills as they progress and develop self confidence.

We plan to have the number one school in the country. By achieving this goal, the **Ideal Public School** will have helped hundreds of children achieve their goal of becoming more confident in their lives. This will also develop the future leaders.

Our research show that there are many opportunities exist in our local marketplace. There are some competitors in the area. We believe that our position as the potential leader in our marketplace is not an impossible task.

SWOT ANALYSIS:

STRENGTHS:

- School shall be established for over 10 years.
- School location will be located in a main G.T Road Lahore with easy access.
- Our staff shall be very knowledgeable, experienced and educated.
- Competitive pricing

WEAKNESSES:

- New School.
- Lack of Instructors during start up.
- No website at this time but it is planned for the future.

OPPORTUNITIES:

- Good opportunity to increase branches in upcoming years
- Introduce the innovative and creative courses for the children
- Can increase the targeted areas in Lahore
- Can able to start school branches in city wide.

THREATS:

- Many full establish schools in areas

- Low awareness of people regarding our school and its facilities.
- Changing government policies regarding to education
- Instable economical situation in the country

PRICING STRATEGY

We must offer our services at a pricing structure that will both meet our financial needs. Our value-priced fee structure shall be of Rs.1800 per month for Montessori, Nursery and Kindergarten and Rs.2000 for class 1 to 5. In addition, we shall work to identify other pricing structures which address lower income families.

PROMOTION STRATEGY

Based on research, we determined marketing in local schools and public places is the most successful marketing strategy, followed by "word-of-mouth" for promoting our and finally advertising." For this purpose we have established the following promotional strategies:

- Our students must like who we are and what we do, in order for us to succeed.
- We will also advertise in the local "entertainment and news" paper, which will also provide good advertisement opportunities.
- We will also use the local cable operators to give our ad through their cable.
- We will use small amount of brushers.

FINANCIAL PLAN

The initial investment in the School will be provided by owner equity. Our financial plan is built on the assumption and we shall recruit the required amount of students on a rolling basis.

The goal of 250 students in 12-18 months is very obtainable. When this goal is met, School will start earning a handsome profit for its shareholders. The long-term goal is to have enough cash on-hand and a solid history to pursue the ultimate goal of owning our own building.

SOME IMPORTANT POLICIES

- We will increase the fee for all the classes by 10% after 2 years
- We will also increase the pay package by 10% for all employees after 2 years.
- No admission fee (a ease to students in taking admission)
- Rent of the building will increase after 5 years by 20%.

Start up Expense

In the following table we mention the start up cost for the school in which we show variable cost and fixed cost on annually basis:

PROJECTED EXPENSE IN START		
Category	Type of Expense	Cost
VC	Advertising	25,000
	Brochures & letter expense	10,000
	Maintenance	10,000
	Utilities	168,000
	Miscellanies expenses	25,000
	Stationary Expense	60,000
	Total VC	
FC	Teachers Salary	1512000
	Building Rent	960,000
	Renovation	200,000
	Equipment Expense	613,000
Total FC		3,285,000
Total Cost		3,583,000

We need the following staff requirement for the start of school and also mention their salary:

HR	No. of Teachers	Salary of person	per	Salary Expense/ month	Annual
Staff (Per Month)	8	10000	80000	12	960000
Admn. Staff	2	8000	16000	12	192000
Principal	1	12000	12000	12	144000
Security & Peon	3	6000	18000	12	216000
Total Salary Expense					1512000

We also need the following equipment to start our business

Equipment Expense			
Equipment type	No of units	per Unit	Total
Chairs	240	700	168000

Staff Chairs	20	1500	30000
White Boards	10	5000	50000
Tables	11	5000	55000
Almirah	4	10000	40000
Computers	6	15000	90000
Generator	1	140000	140000
Children playing tools			40000
Total Expense			613000

These are the per year utility bill Expenses

Utility Bills			
Utility type	Bill / month		Bill / year
Electricity Charges	10000	12	120000
Telephone Charges	3000	12	36000
Water charges	500	12	6000
Gas charges	500	12	6000
Total Expense			168000

Increment of 10% in fee after 2 years	
Advertisement Expenses (in the month of admission)	25000

Follow is the rent we will pay in first 5 years and after 5 years it will increase by 20%.

Building Expense	Per month	Annually
Building Rent	80000	960000
Renovation		200000

Fee structure and increment with the passage of time (according to our policy fee will increase after 2 years)

Fee Structure	year 1	year 3	year 5	year 7	year 9
Monthly Tuition Fee	1800	1980	2178	2395.8	2635
class 1 to 5 Fee	2000	2200	2420	2662	2928

**This is our projected efficiency according to which our business will run
 Working structure according to efficiency**

Time period	Efficiency	Total capacity per class	No. of students per class
Year 1	50%	30	15
Year 2	55%	30	17
Year 3	60%	30	18
Year 4	65%	30	20
Year 5	70%	30	21
Year 6	75%	30	23
Year 7	80%	30	24
Year 8	85%	30	26

Year 9	90%	30	27
Year 10	95%	30	29

Our efficiency will be increase by 5% every Year that show our strength of student increase

YEAR ONE

TOTAL REVENUE PER ANNUM FOR YEAR 1			
Class type	Number of students	per student fee/month	Total fee per year
Montessori	15	1800	324000
Nursery	15	1800	324000
Kindergarten	15	1800	324000
1	15	2000	360000
2	15	2000	360000
3	15	2000	360000
4	15	2000	360000
5	15	2000	360000
TOTAL REVENUE			2772000
Rent of Canteen	5000	12	60000

FORECAST FOR YEAR 1		
Category	Type of Expense	Cost

VC	• Advertising	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	1512000
	Building Rent	960,000
	Renovation	200,000
	Equipment Expense	613,000
Total FC		3,285,000
Total Cost		3,583,000

According to the result of first year we are in loss by 751,000.

Total Revenue in first YEAR	
Fee Revenue	2,772,000
Shop Rent	60,000
Total	2,832,000
NET INCOME IN FIRST YEAR	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	(751,000)

YEAR TWO

According to our working efficiency the number of students will increase by 5% and our working efficiency will be 55%.

TOTAL REVENUE PER ANNUM FOR YEAR 2			
class type	Number of students	per student fee/month	Total fee per year
Montessori	17	1800	356400

Nursery	17	1800	356400
Kindergarten	17	1800	356400
1	17	2000	396000
2	17	2000	396000
3	17	2000	396000
4	17	2000	396000
5	17	2000	396000
TOTAL REVENUE From Fee			3049200

Our expenses for the year 2 are as follows

FORECAST FOR YEAR 2		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
	Total VC	
FC	TEACHERS SALARY	1512000
	Building Rent	960,000
Total FC		2,472,000
Total Cost		2,770,000

So our net income for this year will be

Total Revenue in YEAR 2	
Fee Revenue	3,049,200
Shop Rent	60,000

Total	3,109,200
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	339,200

So according to this year net income we are earning 339200 for this year.

YEAR THREE

According the year three efficiency following will be the revenues and we also change the fee structure as we defined above.

TOTAL REVENUE PER ANNUM FOR YEAR 3			
class type	Number of students	per student fee/month	Total fee per year
Montessori	18	1980	427680
Nursery	18	1980	427680
Kindergarten	18	1980	427680
1	18	2200	475200
2	18	2200	475200
3	18	2200	475200
4	18	2200	475200
5	18	2200	475200
TOTAL REVENUE From Fee			3659040

According to our policies we have to increase the pays of staff by 10%

Salary expense for year 3							
HR	No	Old salary	Increment	New salary	salary Expense	months	Annual
Staff (Per Month)	8	10000	10%	11000	88000	12	1056000
Admn. Staff	2	8000	10%	8800	17600	12	211200

Principal	1	12000	10%	13200	13200	12	158400
Security & Peon	3	6000	10%	6600	19800	12	237600
Total salary expense							1663200

FORECAST FOR YEAR 3		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	1663200
	Building Rent	960,000
Total FC		2,623,200
Total Cost		2,921,200

Total Revenue in YEAR 3	
Fee Revenue	3,659,040
Shop Rent	60,000
Total	3,719,040
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	797,840

AS WE CAN SEE WE ARE EARNING 797,840 AS A NET INCOME

YEAR FOUR

According the year three efficiency following will be the number of students and revenues

TOTAL REVENUE PER ANNUM FOR YEAR 4			
class type	Number of students	per student fee/month	Total fee per year
Montessori	20	1980	463320
Nursery	20	1980	463320
Kindergarten	20	1980	463320
1	20	2200	514800
2	20	2200	514800
3	20	2200	514800
4	20	2200	514800
5	20	2200	514800
TOTAL REVENUE From Fee			3963960

FORECAST FOR YEAR 4		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	1663200
	Building Rent	960,000
Total FC		2,623,200
Total Cost		2,921,200

Total Revenue in YEAR 4

Fee Revenue	3,963,960
Shop Rent	60,000
Total	4,023,960
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	1,102,760

At the end of year four the net income is 1,102,760

YEAR FIVE

According to the efficiency the number of students increase and become 21

TOTAL REVENUE PER ANNUM FOR YEAR 5			
class type	Number of students	per student fee/month	Total fee per year
Montessori	21	2178	548856
Nursery	21	2178	548856
Kindergarten	21	2178	548856
1	21	2420	609840
2	21	2420	609840
3	21	2420	609840
4	21	2420	609840
5	21	2420	609840
TOTAL REVENUE From Fee			4695768

As we know after two year we have to increase the pays for stuff

Salary expense for year 5							
HR	No.	Salary	Increment	New salary	salary Expense	months	Annual
Staff (Per Month)	8	11000	10%	12100	96800	12	1161600
Admin. Staff	2	8800	10%	9680	19360	12	232320
Principal	1	13200	10%	14520	14520	12	174240
Security & Peon	3	6600	10%	7260	21780	12	261360
Total salary expense							1829520

Total Revenue in YEAR 5		YEAR 5		
		Expense	Cost	
Fee Revenue	VC	4,695,768	Advertising *	25,000
Shop Rent		60,000	& letter expense	10,000
Total		4,755,768	Maintenance	10,000
NET INCOME				168,000
NET INCOME = INFLOW			Miscellanies expenses	25,000
OUTFLOW			Stationary Expense	60,000
NET INCOME		1,668,248		298,000
	FC		TEACHERS SALARY	1829520
			Building Rent	960,000
	Total FC			2,789,520
	Total Cost			3,087,520

AT THE END OF YEAR FIVE WE HAVE NET INCOME OF 1,668,248

YEAR SIX

TOTAL REVENUE PER ANNUM FOR YEAR 6			
class type	Number of students	per student fee/month	Total fee per year
Montessori	23	2178	588060
Nursery	23	2178	588060
Kindergarten	23	2178	588060
1	23	2420	653400
2	23	2420	653400
3	23	2420	653400
4	23	2420	653400
5	23	2420	653400
TOTAL REVENUE From Fee			5031180

As we already defined that the rent will increase after 5 years by 20%

20% increase in rent after 5 years (in year 6)			
	per month	percent increase	annually
BUILDING RENT	80000	20%	1152000

FORECAST FOR YEAR 6		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	1829520
	Building Rent	1,152,000

Total FC	2,981,520
Total Cost	3,279,520

Total Revenue in YEAR 6	
Fee Revenue	5,031,180
Shop Rent	60,000
Total	5,091,180
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	1,811,660

YEAR SEVEN

According to the efficiency criteria the number of students will be 24 in each class in 7th year.

TOTAL REVENUE PER ANNUM FOR YEAR 7			
class type	Number of students	of per student fee/month	Total fee per year
Montessori	24	2396	689990
Nursery	24	2396	689990
Kindergarten	24	2396	689990
1	24	2662	766656
2	24	2662	766656
3	24	2662	766656
4	24	2662	766656
5	24	2662	766656
TOTAL REVENUE From Fee			5903251

The salary will also increase by 10% in year seven

Salary expense for year 7							
HR	No	Old Salary	increment	New salary	salary Expense	months	Annual

Staff (Per Month)	8	12100	10%	13310	106480	12	1277760
Admn. Staff	2	9680	10%	10648	21296	12	255552
Principal	1	14520	10%	15972	15972	12	191664
Security & Peon	3	7260	10%	7986	23958	12	287496
Total salary expense							2012472

FORECAST FOR YEAR 7		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	2012472
	Building Rent	1,152,000
Total FC		3,164,472
Total Cost		3,462,472

Total Revenue in YEAR 7	
Fee Revenue	5,903,251
Shop Rent	60,000
Total	5,963,251
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	

NET INCOME	2,500,779
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YEAR EIGHT

In the eighth year our working efficiency will be 85% so the number of students will be 26 in each class.

TOTAL REVENUE PER ANNUM FOR YEAR 8			
class type	Number of students	per student fee/month	Total fee per year
Montessori	26	2396	733115
Nursery	26	2396	733115
Kindergarten	26	2396	733115
1	26	2662	814572
2	26	2662	814572
3	26	2662	814572
4	26	2662	814572
5	26	2662	814572
TOTAL REVENUE From Fee			6272204

FORECAST FOR YEAR 8		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	2012472
	Building Rent	1,152,000

Total FC	3,164,472
Total Cost	3,462,472

Total Revenue in YEAR 8	
Fee Revenue	6,272,204
Shop Rent	60,000
Total	6,332,204
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	2,869,732

YEAR NINE

In the eighth year our working efficiency will be 90% so the number of students will be 27 in each class.

TOTAL REVENUE PER ANNUM FOR YEAR 9			
class type	Number of students	per student fee/month	Total fee per year
Montessori	27	2635	853863
Nursery	27	2635	853863
Kindergarten	27	2635	853863
1	27	2928	948737
2	27	2928	948737
3	27	2928	948737
4	27	2928	948737
5	27	2928	948737
TOTAL REVENUE From Fee			7305273

The salary will also increase by 10% in year nine

Salary expense for year 9

HR	No	Old Salary	increment	New salary	salary Expense	months	Annual
Staff (Per Month)	8	13310	10%	14641	117128	12	1405536
Admn. Staff	2	10648	10%	11712.8	23425.6	12	281107.2
Principal	1	15972	10%	17569.2	17569.2	12	210830.4
Security & Peon	3	7986	10%	8784.6	26353.8	12	316245.6
Total salary expense							2213719

FORECAST FOR YEAR 9		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	2213719
	Building Rent	1,152,000
Total FC		3,365,719
Total Cost		3,663,719

Total Revenue in YEAR 9	
Fee Revenue	7,305,273
Shop Rent	60,000
Total	7,365,273
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	3,701,554

YEAR TEN

TOTAL REVENUE PER ANNUM FOR YEAR 10			
class type	Number of students	per student fee/month	Total fee per year
Montessori	29	2635	901300
Nursery	29	2635	901300
Kindergarten	29	2635	901300
1	29	2928	1001444
2	29	2928	1001444
3	29	2928	1001444
4	29	2928	1001444
5	29	2928	1001444
TOTAL REVENUE From Fee			7711122

FORECAST FOR YEAR 10		
Category	Type of Expense	Cost
VC	• Advertising *	25,000
	brochures & letter expense	10,000
	• Maintenance	10,000
	• Utilities	168,000
	• Miscellanies expenses	25,000
	Stationary Expense	60,000
Total VC		298,000
FC	TEACHERS SALARY	2213719
	Building Rent	1,152,000
Total FC		3,365,719
Total Cost		3,663,719

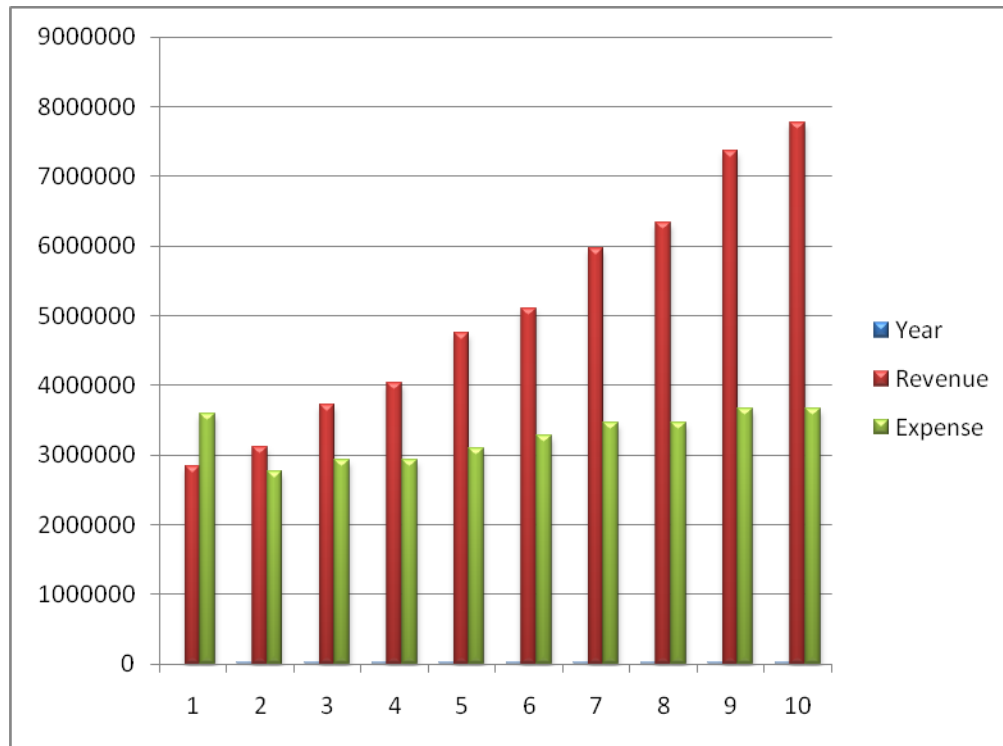
Total Revenue in YEAR 10

Fee Revenue	7,711,122
Shop Rent	60,000
Total	7,771,122
NET INCOME	
NET INCOME = INFLOW - OUTFLOW	
NET INCOME	4,107,403

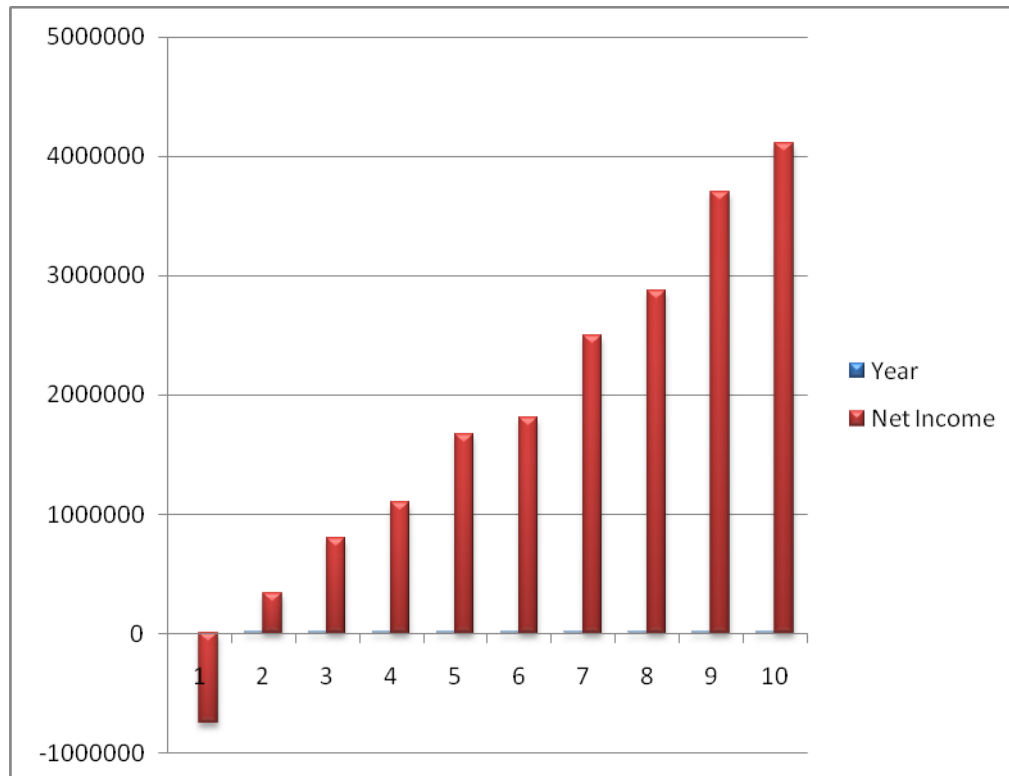
CASH FLOWS IN 10 YEAR PERIOD

Year	Revenue	Expense	Net Income
1	2832000	3583000	-751000
2	3109200	2770000	339200
3	3719040	2921200	797840
4	4023960	2921200	1102760
5	4755768	3087520	1668248
6	5091180	3279520	1811660
7	5963251	3462472	2500779
8	6332204	3462472	2869732
9	7365273	3663719	3701554
10	7771122	1450000	6321122

Graphical representation of revenue and expenses throughout the business life



Graphical representation of NET INCOME throughout the business life



ECONOMIC ANALYSIS FOR BUSINESS

EOY	CF
0	-3583000
1	-751000
2	339200
3	797840
4	1102760

5	1668248
6	1811660
7	2500779
8	2869732
9	3701554
10	4107403

Economic Analysis	
IRR	24%
P.W	8209481
A.W	1958148
F.W	50830945
Payback Period	5.23 years
MARR	20%

Income Statement										
Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	2832000	3109200	3719040	4023960	4755768	5091180	5963251	6332204	7365273	7771122
Operating Expenses										
Advertising	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Brochures & letter expense	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Maintenance	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Utilities	168,000	168,000	168,000	168,000	168,000	168,000	168,000	168,000	168,000	168,000
Miscellanies expenses	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Stationary Expense	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Teachers Salary	1512000	1512000								
Building Rent	960000	960000								
Renovation	200000	0	0	0	0	0	0	0	0	0
Equipment Expense	613000	0	0	0	0	0	0	0	0	0
Total Operating Expense	3,583,000	2,770,000	2,921,200	2,921,200	3,087,520	3,279,520	3,462,472	3,462,472	3,663,719	3,663,719
Net Income	(751,000)	339,200	797,840	1,102,760	1,668,248	1,811,660	2,500,779	2,869,732	3,701,554	4,107,403

As we can see from our cash flows and from the income statement this business is feasible and very profitable.

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